

native individuals, or other persons, and which have not been confirmed by patent or court decision or included within any reservation.

SEC. 2. (a) The Secretary of Agriculture, in contracts for the sale, or in the sale, of national forest timber under the provisions of the Act of June 4, 1897 (30 Stat. 11, 35), as amended, is authorized to include timber growing on any vacant, unappropriated, and unpatented lands within the exterior boundaries of the Tongass National Forest in Alaska, notwithstanding any claim of possessory rights. All such contracts and sales heretofore made are hereby validated.

Timber on vacant lands, etc.

(b) The Secretary of the Interior is authorized to appraise and sell such vacant, unappropriated, and unpatented lands, notwithstanding any claim of possessory rights, within the exterior boundaries of the Tongass National Forest as, in the opinion of the Secretary of the Interior and the Secretary of Agriculture, are reasonably necessary in connection with or for the processing of timber from lands within such national forest, and upon such terms and conditions as they may impose.

Sale of unpatented lands, etc.

(c) The purchaser shall have and exercise his rights under any patent issued or contract to sell or sale made under this section free and clear of all claims based upon possessory rights.

Purchaser's rights.

SEC. 3. (a) All receipts from the sale of timber or from the sale of lands under section 2 of this resolution shall be maintained in a special account in the Treasury until the rights to the land and timber are finally determined.

Receipts.

(b) Nothing in this resolution shall be construed as recognizing or denying the validity of any claims of possessory rights to lands or timber within the exterior boundaries of the Tongass National Forest.

Validity of claims.

Approved August 8, 1947.

## [CHAPTER 517]

### JOINT RESOLUTION

To authorize the temporary continuation of regulation of consumer credit.

August 8, 1947  
[S. J. Res. 148]  
[Public Law 386]

*Resolved by the Senate and House of Representatives of the United States of America in Congress assembled,* That after November 1, 1947, the Board of Governors of the Federal Reserve System shall not exercise consumer credit controls pursuant to Executive Order Numbered 8843, and no such consumer credit controls shall be exercised after such date except during the time of war beginning after the date of enactment of this joint resolution or any national emergency declared by the President after the date of enactment of this joint resolution.

50 U. S. C. app. § 5  
note.

Approved August 8, 1947.

## [CHAPTER 518]

### AN ACT

To amend sections 1802 (a), 1802 (b), and 3481 (a) of the Internal Revenue Code.

August 8, 1947  
[H. R. 3613]  
[Public Law 387]

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled,* That section 1802 (a) of the Internal Revenue Code is amended by deleting the period at the end of the next to the last sentence and inserting in lieu thereof the following: “: *Provided further,* That where such certificates (or shares, where no certificates are issued) are issued in a recapitalization, the tax payable shall be that proportion of the tax computed on such certificates or shares issued in the recapitalization that the amount dedicated as capital for the first time by the recapitalization, whether

53 Stat. 196.  
26 U. S. C. § 1802 (a).

Certificates or shares issued in recapitalization.

by a transfer of earned surplus or otherwise, bears to the total par value (or actual value if no par stock) of such certificates or shares issued in the recapitalization.”

53 Stat. 196.  
26 U. S. C. § 1802 (b).  
Transfer of interest  
in partnership owning  
shares.

Section 1802 (b) of the Internal Revenue Code is amended by inserting after the first proviso the following: “*Provided further*, That upon any transfer of an interest in a partnership owning shares or certificates of stock, the tax shall be limited to an amount equal to that percentage of a tax computed on the transfer of all of such shares or certificates of stock owned by the partnership as the interest transferred bears to the total interests in the partnership of all the partners:”.

*Supra.*

Section 1802 (b) of the Internal Revenue Code is amended by inserting in the second proviso following the word “deposited” a comma and the words “nor upon mere loans of stock”.

53 Stat. 424.  
26 U. S. C. § 3481 (a).

Section 3481 (a) of the Internal Revenue Code is amended by inserting after “*Provided*” the following: “That upon any transfer of an interest in a partnership owning such instruments, the tax shall be limited to an amount equal to that percentage of a tax computed on the transfer of all of such instruments owned by the partnership as the interest transferred bears to the total interests in the partnership of all the partners: *Provided further*,”.

Approved August 8, 1947.

## [CHAPTER 519]

## AN ACT

August 8, 1947  
[H. R. 4075]

[Public Law 388]

To regulate commerce among the several States, with the Territories and possessions of the United States, and with foreign countries; to protect the welfare of consumers of sugars and of those engaged in the domestic sugar-producing industry; to promote the export trade of the United States; and for other purposes.

Sugar Act of 1948.  
*Ante*, p. 35.

*Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled*, That this Act may be cited as the “Sugar Act of 1948”.

## TITLE I—DEFINITIONS

*Post*, p. 934.

“Person.”

SEC. 101. For the purposes of this Act, except title V—

(a) The term “person” means an individual, partnership, corporation, or association.

“Sugars.”

(b) The term “sugars” means any grade or type of saccharine product derived from sugarcane or sugar beets, which contains sucrose, dextrose, or levulose.

“Sugar.”

(c) The term “sugar” means raw sugar or direct-consumption sugar.

“Raw sugar.”

(d) The term “raw sugar” means any sugars which are principally of crystalline structure and which are to be further refined or improved in quality, and any sugars which are principally not of crystalline structure, but which are to be further refined or otherwise improved in quality to produce any sugars principally of crystalline structure.

“Direct-consumption sugar.”

(e) The term “direct-consumption sugar” means any sugars which are principally of crystalline structure and which are not to be further refined or otherwise improved in quality.

“Liquid sugar.”

(f) The term “liquid sugar” means any sugars (exclusive of sirup of cane juice produced from sugarcane grown in continental United States) which are principally not of crystalline structure and which contain, or which are to be used for the production of any sugars principally not of crystalline structure which contain, soluble non-sugar solids (excluding any foreign substances that may have been added or developed in the product) equal to 6 per centum or less of the total soluble solids.